



0-09-67

ORDINANCE

AMENDING THE EXEMPTION FOR ELDERLY PERSONS BY INCREASING THE
MAXIMUM ALLOWED COMBINED NET INCOME FROM \$36,000 TO \$40,000

CITY OF NASHUA

In the Year Two Thousand and Nine

The City of Nashua ordains that Part II “General Legislation”, Chapter 295 “Taxation”, Article III “Exemption for Elderly Persons”, Section 295-4 “Qualifications” of the Nashua Revised Ordinances, as amended, is hereby further amended by deleting the struck-through language and adding the new underlined language as follows:

“§ 295-4. Qualifications.

To qualify, the person must have been a New Hampshire resident for at least three consecutive years, own the real estate individually, jointly, or if the real estate is owned by a spouse, he/she must have been married for at least five years. In addition, the taxpayer must have a net income of not more than \$36,000 or, if married, a combined net income of not more than \$3640,000 and own net assets not in excess of \$125,000, excluding the value of the person's residence.”

This ordinance shall take effect for the tax year commencing April 1, 2010.

LEGISLATIVE YEAR 2009

ORDINANCE: 0-09-67

PURPOSE: Amending the exemption for elderly persons by increasing the maximum allowed combined net income from \$36,000 to \$40,000

ENDORSER(S): Alderman Richard P. Flynn

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: As best the assessing department can determine, there were six couples that applied for the elderly exemption that were denied that would have qualified if the income limit was \$40,000. This would shift approximately \$18,000 in taxes from them to all other taxpayers. However, this is the minimum amount of the impact since many people do not apply once they learn what the income limit is. There is no way to know how many additional couples would qualify.

ANALYSIS

This ordinance amends the tax exemption for elderly persons by increasing the maximum allowed amount of combined net income from \$36,000 to \$40,000, effective for the tax year commencing April 1, 2010.

Approved as to form: Office of Corporation Counsel

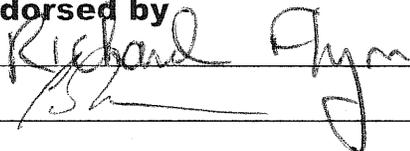
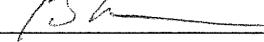
By: Dowling Clarke

Date: July 30, 2009

ORDINANCE 0-09-67

**Amending the exemption for
elderly persons by increasing
the maximum allowed combined
net income from \$36,000 to
\$40,000**

Endorsed by

	FLYNN
	COOKSON
	TABACSKO
	CLEMONS
	DEANE
	MCCARTHY
	BOLTON

IN THE BOARD OF ALDERMEN

1ST READING AUGUST 11, 2009

Referred to:

PERSONNEL/ADMINISTRATIVE AFFAIRS COMMITTEE

2nd Reading SEPTEMBER 22, 2009

3rd Reading _____

4th Reading _____

Other Action _____

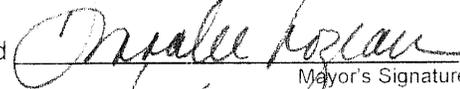
Passed SEPTEMBER 22, 2009

Indefinitely Postponed _____

Defeated _____

Attest:  City Clerk

 President

Approved  Mayor's Signature

9/26/09
Date

Vetoed: _____

Veto Sustained: _____

Veto Overridden: _____

Attest: _____
City Clerk

President